

CENTRAL PACIFIC FINANCIAL CORP
 Form 4
 June 08, 2015

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Anchorage Advisors Management, LLC

2. Issuer Name and Ticker or Trading Symbol
 CENTRAL PACIFIC FINANCIAL CORP [CPF]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 610 BROADWAY, 6TH FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/04/2015

____ Director
 ____ Officer (give title below)
 ___X___ 10% Owner
 ____ Other (specify below)

NEW YORK, NY 10012

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock, no par value per share	06/04/2015		S ⁽¹⁾⁽²⁾	1,500,000 D \$ 22.15	2,769,312	D ⁽³⁾ ⁽⁴⁾	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) These shares of the issuer's common stock, no par value, are held for the account of ACMO-CPF, L.L.C., a Delaware limited liability company.

On June 4, 2015, ACMO-CPF, L.L.C. entered into an underwriting agreement (the "Underwriting Agreement") with Citigroup Global Markets Inc., as sole underwriter (the "Underwriter"), Central Pacific Financial Corp. and Carlyle Financial Services Harbor, L.P.

- (2) Pursuant to the Underwriting Agreement, ACMO-CPF, L.L.C. agreed, subject to the closing conditions contained therein, to sell to the Underwriter 1,500,000 shares of common stock at a price of \$22.15 per share of common stock. Accordingly, as a result of such sale, ACMO-CPF, L.L.C. will beneficially own approximately 8.8% of the shares of common stock. This percentage is calculated based on 31,558,913 shares of common stock issued and outstanding as of June 1, 2015, as disclosed in the prospectus supplement filed by Central Pacific Financial Corp. pursuant to Rule 424(b)(3) with the SEC on June 4, 2015.

- (3) Anchorage Advisors Management, L.L.C. is the sole managing member of Anchorage Capital Group, L.L.C., the investment advisor to Anchorage Capital Master Offshore, Ltd., the sole member of ACMO-CPF, L.L.C. Mr. Davis is the President of Anchorage Capital Group, L.L.C. and a managing member of Anchorage Advisors Management, L.L.C. Mr. Ulrich is the Chief Executive Officer of Anchorage Capital Group, L.L.C. and the other managing member of Anchorage Advisors Management, L.L.C.

- (4) Each reporting person disclaims beneficial ownership of the reported securities except to the extent, if any, of its or his pecuniary interest therein, and this report shall not be deemed an admission that such reporting person is the beneficial owner of the reported securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.